

Message Text

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ACTION NEA-16

INFO OCT-01 ISO-00 NEAE-00 SSO-00 NSCE-00 INRE-00 AID-20

CIAE-00 COME-00 EB-11 FRB-03 INR-11 NSAE-00 RSC-01

TRSE-00 XMB-07 OPIC-12 SP-03 CIEP-02 LAB-06 SIL-01

OMB-01 NSC-07 SS-20 STR-08 CEA-02 PRS-01 PA-04 FEA-02

AEC-11 DODE-00 FPC-01 H-03 INT-08 L-03 PM-07 SAM-01

SCI-06 AGR-20 IGA-02 SAJ-01 EUR-25 IO-14 ACDA-19

DRC-01 SWF-02 SAB-01 /264 W
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FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC IMMEDIATE 3201

INFO AMEMBASSY JIDDA IMMEDIATE

AMEMBASSY CAIRO

AMEMBASSY KUWAIT IMMEDIATE

USIA WASHDC

AMEMBASSY TEHRAN PRIORITY

UNCLAS SECTION 1 OF 2 TEL AVIV 4062

PASS TREASURY FOR ALAN WADE

E.O.11652: N/A

TAGS: OVIP(SIMON, WILLIAM E.), EAID, IS

SUBJECT: SIMON NEWS CONFERENCE

1. FOLLOWING IS TRANSCRIPT OF QUESTIONS AND
ANSWERS FROM NEWS CONFERENCE BY TREASURY SECRETARY
SIMON AT BEN GURION AIRPORT UPON DEPARTURE FROM
ISRAEL, THURSDAY, JULY 18:

1. QUESTION: COULD YOU POSSIBLY GIVE US
MORE FACTS AND FIGURES TO COVER THIS COMMUNIQUE IN
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DETAIL? MY SECOND QUESTION: WHAT'S THE RANGE IN

YEARS OF THE AGREEMENT?

SECRETARY: THE "AGREEMENT" WE ARE LOOKING TO SIGN HAS NO DEFINITIVE TERMINATION POINT. THIS IS A LONG-TERM ARRANGEMENT AND, AS SUCH, THERE IS NO TWO YEAR, FIVE YEAR (PERIOD) ECONOMIC ASSISTANCE, WHETHER IT BE IN THE HARD SENSE OF THE WORD OR THE TECHNICAL ASSISTANCE SENSE, AND ALL OF THE EXPERTISE THAT WE CAN PROVIDE IN THE AREAS OF ECONOMIC FINANCE AND TAX, ETC., NECESSARILY TAKE A LONG TIME. SO I DON'T REALLY THINK WE HAVE TO HAVE A TIMEFRAM ON THIS AGREEMENT. THIS WILL BE AN ONGOING, WORKING, COOPERATIVE RELATIONSHIP, FORMALIZED IN THIS AREA SPECIFICALLY TO DEAL WITH THE AREAS AS MENTIONED IN OUR COMMUNIQUE. THE AGREEMENT WON'T BE SIGNED UNTIL NOVEMBER OF THIS YEAR. THE WORKING GROUPS GO TO WORK IN THE AREAS OF ENERGY, RAW MATERIAL, TRADE, ENCOURAGING INVESTMENT, ETC. NOW WORKING TOWARD THE ACCEPTANCE OF THE DEFINITIVES OF THE AGREEMENT WHICH WILL BE SIGNED IN NOVEMBER. THIS REQUIRES A GREAT DEAL OF WORK AND ONE DAY AND A HALF OF DISCUSSION CANNOT REACH ALL OF THE DEFINITIVE DECISIONS AND GET TO ALL THE FACTS AND FIGURES WE HAVE RECEIVED. ONE OF THE FUNCTIONS WE HAVE HERE WAS TO COME AND TO LISTEN, TO LEARN, AND TO GET THE VIEWS OF THE LEADERS ON ALL THE SUBJECTS WE INTEND TO COVER. WE NOW HAVE TO GET TO WORK AND SOLVE SOME OF THE PROBLEMS AND IDENTIFY THE AREAS SPECIFICALLY THAT WE ARE GOING TO FOCUS ON.

3. QUESTION: FOR THOSE OF US WHO ARE NOT EXPERTS IN ECONOMICS, WOULD YOU GIVE US AN IDEA OF WHAT SPECIFICALLY WE ARE TALKING ABOUT? IS IT SIMPLY AMERICAN AID?

SECRETARY: NO BASICALLY, THE STRENGTHENING OF THE STRUCTURE OF THE ISRAEL ECONOMY CAN BE DONE IN TWO WAYS. IT CAN BE DONE SIMPLISTICALLY WITH OUR DOLLAR APPROPRIATIONS FROM OUR CONGRESS TO THE UNITED STATES WHICH, AS YOU WELL KNOW, HAVE BEEN SUBSTANTIAL IN THE PAST. AS PRESIDENT NIXON ASSURED, WE WILL CONTINUE WITH THE AUTHORIZATIONS FROM CONGRESS TO PROVIDE THE ASSISTANCE FOR THIS COUNTRY IN THE FUTURE. IT CAN BE DONE THROUGH PL 480, THROUGH OURSELVES WORKING WITH THE EXPORT-IMPORT BANK ON FINANCING CREDITS FOR INDUSTRIES, WITH THE WORLD

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BANK, FOR ALL OF THE INTERNATIONAL AND OTHER BILATERAL, AS WELL, INSTITUTIONS. THEN, ONE MIGHT SAY THAT'S THE HARD SIDE. ON WHAT MIGHT BE CALLED THE SOFT SIDE WE COULD TALK ABOUT THE TECHNICAL ASSISTANCE, THE EXPERTISE THAT WE CAN PROVIDE, THE DEFINITIVES OF TAX TREATIES, HOW TO ENCOURAGE AMERICAN INVESTMENT, TRADE COUNCILS TO BE SET UP, JOINT INDUSTRY TRADE COUNCILS WITH VERY VISIBLE UNITED STATES COOPERATION AND ASSISTANCE ENCOURAGING OUT INDUSTRIES

TO COME AND INVEST IN ISRAEL, EXPLAINING THE PROFITABILITY, EDUCATION IN OUR COUNTRY THROUGH OUR DEPARTMENT OF COMMERCE. OUR COMMERCE DEPARTMENT IN THE UNITED STATES HELPS IN MANY SPECIFIC WAYS. SO THESE ARE THE TWO TYPES OF AID. WORKING GROUPS, OF COURSE, WILL FUNCTION PRIMARILY ON THE SECOND SIDE AS THE HARD LOAN SIDE HAS ALREADY BEEN DISCUSSED AND WILL CONTINUE TO BE DISCUSSED.

4. QUESTION: ISRAEL HAS REPORTEDLY ASKED FOR LONG-TERM MILITARY AID, LARGE-SCALE MILITARY AID AND ALSO FOR ECONOMIC ASSISTANCE. HOW DO YOU RATE THE PROSPECTS OF THESE REQUESTS TO RECEIVE CONGRESSIONAL APPROVAL?
SECRETARY: I NEVER ATTEMPT TO PREJUDGE THE CONGRESS WHEN YOU TALK ABOUT LONG-TERM ASSISTANCE. THEIR LONG-TERM ASSISTANCE THAT THEY ASKED FOR IN WASHINGTON A SHORT TIME AGO WAS, I BELIEVE, A BILLION AND A HALF DOLLARS A YEAR FOR A FIVE-YEAR PERIOD. THIS IS BEING STUDIED BY OUR DEFENSE DEPARTMENT IN WASHINGTON RIGHT AT THE PRESENT WHILE I AM AWAY, AND THAT WILL BE FIRST DETERMINED IN THE ADMINISTRATION AS TO FEASIBILITY OF THE REQUEST, AS THE ECONOMIC FEASIBILITY, AND THEN WE WILL GO UP WITH WHAT OUR SUGGESTIONS ARE AND WHAT OUR RECOMMENDATIONS ARE TO THE CONGRESS AND EXPECT TO BE ABLE TO GET THE MONIES APPROPRIATED. OUR CONGRESS HAS BEEN GENEROUS, VERY GENEROUS TO THIS COUNTRY IN THE PAST. BUT I WOULDN'T ATTEMPT TO SPECULATE ON WHAT NUMBER THEY MIGHT AUTHORIZE NOR INDEED WHAT NUMBER THAT WE WOULD RECOMMEND VIS-A-VIS THE INITIAL REQUEST.

5. QUESTION: ONE OF THE MAJOR WIRE SERVICES CARRIED A STORY REPORTING THE PUBLICATION KNOWN AS THE AMERICAN BANKER QUOTES YOU AS SAYING THAT YOU ARE BYPASSING IRAN ON THE TRIP BECAUSE, AND I QUOTE, THE SHAH IS A NUT.
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UNQUOTE. DID YOU SAY THAT AND IS THAT THE REASON YOU'RE NOT VISITING IRAN?

SECRETARY: NO IT IS NOT. I WILL GIVE YOU THE BACKGROUND ON THIS TRIP. ABOUT SIX WEEKS AGO PRINCE FAHD FROM SAUDI ARABIA BROUGHT A DELEGATION TO WASHINGTON TO COMMENCE LONG-TERM DISCUSSIONS ON ECONOMIC DEVELOPMENT, INDUSTRIALIZATION, DIVERSIFICATION SCIENCE, AND TECHNOLOGY, ETC. -- SAME ECONOMIC -TYPE MISSION. WE AGREED AT THAT TIME TO SET UP THE WORKING GROUPS AND TO COMMENCE WORKING THE MIDDLE OF JULY IN JIDDA, AND IT WAS ENVISIONED OR PERHAPS IMAGINED AT THAT TIME THAT I WOULD POTENTIALLY GO OVER TO OPEN UP THE WORKING GROUPS WITH MY ASSISTANT SECRETARY, JERRY PARSKY, WHO WILL CHAIR. THEN, SUBSEQUENT TO THE PRESIDENT AND SECRETARY KISSINGER'S VISIT TO THE MID EAST THEY DECIDED -- THE PRESIDENT DECIDED- THAT I WOULD BE

VISITING EGYPT AND ISRAEL. I THEN SAID THAT AS LONG AS I WAS DOING THIS TOUR OF THE MIDDLE EAST THAT I HAD LOOKED FOR AN OPPORTUNITY TO VISIT MY COUNTERPARTS, MY ASSOCIATES, IN ITALY, FRANCE, GERMANY AND FINANCE MINISTER ASSOCIATES IN THE U.K. I WAS UNABLE TO MEET WITH (INAUDIBLE) IN PARIS BECAUSE HE WAS JUST TWO DAYS ON THE JOB WHEN OUR MINISTERIAL MEETING WAS HELD IN WASHINGTON EARLIER THIS MONTH. SO THERE WAS ABSOLUTELY NOTHING TO DO WITH SHOULD WE ADD ANOTHER COUNTRY. I AM GOING TO ENOUGH COUNTIES, AND I WILL BE AWAY LONG ENOUGH, AND I DON'T HAVE A SUFFICIENT PERIOD OF TIME TO REALLY STOP IN EVERYWHERE THAT I WOULD LIKE TO. THAT WILL HAVE TO BE HELD FOR A SECOND TRIP.

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6. Q: SO THE QUOTE ATTRIBUTED TO YOU,
MR SECRETARY, IS NOT CORRECT?

SECRETARY: THE QUOTE RELATIVE TO I AM NOT GOING TO
IRAN BECAUSE THE SHAH OR WHATEVER IT WAS QUOTE IS NOT
A CORRECT STATEMENT. THAT IS CORRECT.

7. Q: IN YOUR DAY AND A HALF
OF TALKS WHAT IS YOUR VIEW OF ISRAEL'S ECONOMIC SHAPE?
WHAT SHAPE IS THE COUNTRY IN?

SECRETARY: I THINK THAT THIS IS CONSISTENT WITH MY
ENTIRE VISIT AND WHAT MY REASON IS FOR COMING EVEN THOUGH
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THERE HAVE BEEN LOTS OF PEOPLE WHO HAVE SUGGESTED THAT
MY REASON FOR VISITING THE MID EAST HAS HAD SOMETHING TO
DO WITH OIL PRICES AND LOTS OF OTHER EXOTIC THINGS THAT ARE
SO DISTURBING TO THE WORLD ECONOMIES TODAY. BASICALLY,
AS I SAID IN MY OPENING STATEMENT WHEN I ARRIVED HERE,
ISRAEL IS THE PRODIGY OF POST WORLD WAR II ECONOMIC
DEVELOPMENT. THIS IS A FUNDAMENTALLY VERY SOUND, STRONG
ECONOMY. WHILE THEY DO INDEED, AS THE REST OF THE COUNTRIES
IN THE WORLD HAVE TODAY, A TERRIBLE PROBLEM WITH THE IN-
FLATION THEIR GROWTH RATE IS WORKING ON, AS YOU WELL
KNOW, THE MEASURES THAT HAVE BEEN ANNOUNCED BY THE FINANCE
MINISTER AND BY THIS GOVERNMENT TO DEAL WITH THE PROBLEM
OF INFLATION, UTILIZING THE DEMAND FOR STRENGTH, AS WE
ARE ALSO DOING IN THE UNITED STATES -- BUT THEIR ECONOMIC
GROWTH IS ASSURED AND IT'S SOUND. BUT IT MUST CONTINUE
TO BE ASSURED THROUGH CONTINUED GUARANTEED GROWTH IN
THE FUTURE, AND THIS IS WHAT WE'RE HERE TO WORK ON.
OBVIOUSLY THERE'S A PROBLEM AS FAR AS PEACE IS CONCERNED
-- LASTING PEACE. BECAUSE WITHOUT A LASTING PEACE
ONE CANNOT HAVE ECONOMIC GROWTH. THE ISSUES OF WAR,
PEACE AND ECONOMIC GROWTH ARE INTERRELATED. AND THAT IS
REALLY THE PURPOSE OF MY VISIT -- TO BEGIN TO PROMOTE
THIS SOUND ECONOMIC GROWTH IN THIS ENTIRE MID EASTERN
SECTOR WHICH WILL GUARANTEE A LASTING PEACE.

8. Q: IS THE U.S. PLANNING A SIMILAR
AGREEMENT WITH SYRIA?

SECRETARY: THAT TO THE BEST OF MY KNOWLEDGE HAS NOT
BEEN DISCUSSED.

9. Q: WITH INFLATION PLAYING BOTH A POLITICAL
AND ECONOMIC ROLE IN THE AMERICAN SCENE AND WITH THE
ADMISSION OF THE FEDERAL GOVERNMENT THAT IT MAY TAKE
SOME YEARS BEFORE INFLATION IS PROPERLY CONTROLLED, DO YOU

BELIEVE THAT CONGRESS WILL IMPLEMENT SOME OF THE PLANS AND ARRANGEMENTS THAT YOU SEEK IN ORDER TO HELP MANY OF THESE NATIONS BY VIRTUE OF OUR DOLLAR AID?

SECRETARY: WE HAVE BEFORE CONGRESS NOW THE APPROPRIATIONS THAT WE HAVE REQUESTED FOR THE UNCLASSIFIED

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VARIOUS COUNTRIES. WE'RE PUTTING TOGETHER OUR PL 480 REQUIREMENTS AT THE PRESENT AS FAR AS THE AGRICULTURAL AREA IS CONCERNED. INFLATION IS THE NUMBER ONE PROBLEM IN THE WORLD TODAY, AND EVERYONE WORLDWIDE IS WORKING TERRIBLY HARD TO CURE IT. THERE HAVE BEEN VERY STRINGENT DEMAND RESTRAINT -- FISCAL PROGRAMS -- WITHIN ALMOST EVERY MAJOR COUNTRY OF THE WORLD AND SEVERAL OF THE LESS MAJOR. I FRANKLY AM OPTIMISTIC THAT THESE ARE GOING TO WORK. YOU KNOW, THERE IS NO INSTANT CURE, NO QUICK FIX, IF YOU WILL, FOR THE INFLATION PROBLEM. WHAT IT REQUIRES IS GETTING BACK TO THE FUNDAMENTALS GETTING BACK TO WHAT WE CALL THAT OLD-TIME RELIGION AND DEALING WITH THE ROOT CAUSES OF INFLATION AND STOP ATTACKING THE RESULTS OF INFLATION, AND THAT FINALLY IS WHAT WE'RE GETTING THROUGH. GOOD POLITICS AND GOOD ECONOMICS ARE NOW THE SAME.

10. Q: WOULD IT BE FAIR TO SAY, NONETHELESS, THAT THE RECENT WORLD OIL PRICES HAVE INDEED BEEN A CATALYST TO INCREASED INFLATION? AND WHAT DO YOU THINK WE SHOULD DO ABOUT IT?

SECRETARY: WE'VE HAD TWO MAJOR FACTORS: ONE, THE INCREASE IN FOOD PRICES, AND TWO, THE INCREASE IN OIL PRICES. THIS CONTRIBUTED APPROXIMATELY 60 PERCENT TO THE AMERICAN INFLATION PROBLEM LAST YEAR. NOW THESE TWO OBVIOUSLY ARE PHASING OUT. WE'RE ABOUT TO HARVEST A RECORD HARVEST IN THE U.S. -- A LITTLE BIT BELOW OUR ORIGINAL FORECAST, BUT NONETHELESS IT WILL BE A RECORD. SO, WE'VE ALREADY SEEN PRESSURE PUT ON THE WHOLESALE PRICES OF OUR AGRICULTURAL COMMODITIES IN OUR COUNTRY. NO ONE EXPECTS THE PRICE OF OIL, CERTAINLY, TO ESCALATE FROM THESE LEVELS. INDEED, THE RESPONSE HAS BEEN TO THESE PRICES THAT IT HAS CREATED A SURPLUS IN THIS WORLD. SO I THINK THAT THERE'S PROBABLY GOING TO BE IN THE MONTHS AHEAD SOME PRESSURE ON THE PRICES. ONE MIGHT LOOK FOR SOME EASING AHEAD. SO I THINK THOSE TWO FACTORS, WHILE THEY WERE A MAJOR CONTRIBUTION TO INFLATION WORLDWIDE, THAT THE THIRD FACTOR BEING THE SIMULTANEOUS BOOM IN ALL THE INDUSTRIALIZED NATIONS OF THE WORLD WAS CREATING SUCH EXTRAORDINARY DEMANDS AND OBVIOUSLY, CONSEQUENTLY, THE INDUSTRIALLY TRADED RAW MATERIALS HAD A DRAMATIC INCREASE IN PRICE. WELL, WITH THE DEMAND RESTRAINT PROGRAMS UNCLASSIFIED

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IN PLACE, THAT'S GOING TO SLOW DOWN THE DEMAND AND FINALLY BRING SOME QUILIBRIUM TO SUPPLY AND DEMAND AND ALLOW US TO BUILD A BASE TO INCREASE PRODUCTTIVITY AND CAPACITY IN EVERY COUNTRY IN THE WORLD WHICH IS GOING TO BE THE ONLY ULTIMATE ANSWER. WE HAVE TO STOP AS GOVERNMENTS OF THE WORLD, AND I MEAN OF THE WORLD, ENCOURAGING CONSUMPTION AND PENALIZING SAVINGS AND INVESTMENT. AND THIS WILL BRING THE PROSPERITY THAT WE ALL DESIRE FOR ALL OF OUR PEOPLES.

11. Q: MR. SECRETARY, THRE WAS AN ARTICLE IN THE NEWSPAPER THIS MORNING QUOTING PRESIDENT SATAT AS SAYING THAT HE WOULD LIKE COMPENSATION FROM THE U.S. FROM THE OIL THAT ISRAEL HAS TAKEN OUT OF THE ABU RODEIS OILFIELDS SINCE THE SIX DAY WAR. IS IT LIKELY IN YOUR OPINION THAT THE U.S. WOULD BE WILLING TO GIVE SUCH COMPENSATION? SECRETARY: WHEN I MET WITH PRESIDENT SADAT FOR OVER AN HOUR THE OTHER DAY HE DID NOT BRING IT UP; SO I HAVE NO KNOWLEDGE OF THAT STATEMENT WHATSOEVER. AS FAR AS THE NEGOTIATIONS ARE CONCERNED AND THE WITHDRAWAL IN A VERY SENSITIVE AREA, I LEAVE THAT TO PRESIDENT NIXON AND SECRETARY KISSINGER -- VERY WISELY. KEATING

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